

What occurs is that if you go into default, then that is when you come in and have the right to those rents and profits. Now you could, for example, appoint a receiver. A receiver is a third party that would come in and manage that apartment complex, or collect those, or run the farm, or do whatever. Nebraska law, we found out, how it deals with perfection at the time that you get the receiver. We have a case in the bankruptcy courts in Nebraska that, basically, say, well, the law isn't the time when you file this in the courthouse, the law is you have to have a receiver, and that receiver has to be in possession, and that is when you when you perfect this rents and profits. When does this come into effect? The bottom line, if you've followed me to this point, here is where the problem begins. The person who has borrowed the money files bankruptcy. The bankruptcy court says, okay, on the date of filing the bankruptcy petition, from this day forward, you are free from your debts. You know, that's the date that you look at getting your discharge and you are excused from your debts, and any money that you earn after that date is your own. All of a sudden around the country the hot new issue has become when does that come into effect? Does that assignment of rents that they gave at the time of borrowing the money apply to after bankruptcy has been filed? We have always thought that's true because you have got a signed agreement, and it has been filed, and it is recorded. Nebraska law, though, the federal government says, don't look at the federal law, you look at the state law. The state law in Nebraska is that you have to have a receiver appointed before they file bankruptcy to get the rents and profits. What's the problem with that? How does the bank ever know or the lender ever know when you are going to file bankruptcy. Most people don't walk in and say, oh, by the way, tomorrow at noon I am going to file bankruptcy, so you had better go get a receiver so you can get your rents and profits. We know that doesn't happen. Lenders would have to become fairly clairvoyant to be able to come out and figure out at what time are they going to file bankruptcy. So what would happen if we keep the law the way it is? They are going to unnecessarily appoint receivers just to protect themselves and actually not give people a chance. It might push them into those financial difficulties much quicker, or, two, and even worse, not give them financing if they are anywhere near questionable. And, many of these activities are, they deal with a high volume of money. So before we have the problem in the State of Nebraska, that is what LB 14 is designed to do. LB 14 comes in and says, look, we know when you borrow the money, we are getting an